



ATHENA INTELLIGENCE

# **CRYPTO DUE DILIGENCE REPORT:**

## **Edel Finance**

23 Decembre 2025



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## DISCLAIMER

The advice and recommendations submitted in these documents constitute neither a warranty of future results by Athena Intelligence SA nor insurance against risk. This material represents the best judgment of Athena Intelligence SA and is based solely on information publicly available at the time of writing. This does not constitute financial advice, and readers are advised to do their own research.



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KEY RISK INDICATORS	YES/NO/NOT APPLICABLE	SCORE
Does the project have a well-defined use case or utility?	YES	4/4
Are there any references to the company in business directories, commercial databases, official announcements, or similar sources of business information for the relevant sector(s)?	NO	0/5
Is the list of shareholders/investors publicly disclosed?	NO	3/5
Is the corporate structure unorthodox or unduly complex?	N/A	
Is there an offshore element in the corporate structure?		
Are the company's financial returns available from online research?	NO	5/7
Is the company making a loss?	N/A	
Are the company's assets publicly disclosed?	NO	5/10
Does the company and its key individuals have a proven track record of developing successful projects?	NO	5/10
Have the company and its key individuals been mentioned in the media in connection with illegal business practices or any negative or controversial context?	NO	5/10
Is there any evidence that the company and its key individuals have been involved in litigation?	NO	5/10
Is there any evidence that the company and its key individuals are listed on blacklists?	NO	5/10
Is there any evidence that the company and its key individuals have been involved in credit or bankruptcy issues?	NO	5/10
<b>OVERALL RISK ASSESSMENT &amp; TOTAL SCORE</b>	<b>MODERATE</b>	<b>42/100</b>



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## EXECUTIVE SUMMARY

**Edel Finance** (\$EDEL) is a decentralized, non-custodial liquidity protocol that enables users to supply and borrow tokenized stocks and RWAs on the Ethereum Virtual Machine, launched in November 2025.

The project brands itself as next-generation securities lending infrastructure and claims to be transparent, efficient, and built for scale.

Only one team member could be identified. **James Sherborne** is the project's co-founder and has over 10 years of experience in equity. The lack of information might be due to the project's recent launch and communication plan. Similarly, **no corporate structure** affiliated with Edel Finance was identified.

The project's reputation is generally **neutral** and largely influenced by its **activity on X**, which primarily highlights positive market speculations.

According to our review, Edel Finance has not been involved in civil or criminal litigation. We can also confirm that the project has not been featured on anti-money laundering, debarment, prohibitive, or international sanctions lists.

Based on the above elements, Athena Intelligence has assessed Edel Finance as an **overall moderate risk**.



## PROFILE

Edel Finance is a decentralized, non-custodial liquidity protocol that enables users to supply and borrow tokenized stocks and RWAs on the Ethereum Virtual Machine. It was built on Aave V3 architecture.<sup>1</sup> The project reportedly began trading on 13 November 2025.<sup>2</sup>

Edel Finance is aiming to facilitate transparent collateralization, efficient capital utilization, and programmable market access. The protocol supports leveraged long and short exposure to equities without reliance on perpetuals or centralized brokers, allowing equity assets to circulate, accrue yield, and be borrowed with composability and settlement efficiency similar to those of native crypto assets.<sup>3</sup>

Regarding tokenomics, its contract address is 0xFb31f85A8367210B2e4Ed2360D2dA9Dc2D2Ccc95 and has a maximum supply of 1,000,000,000 EDEL.<sup>4</sup>

Regarding token distribution, as of the date of this report, the project has over 3,000 holders, with one holding 52% and the remainder holding 1% or less.<sup>5</sup> Notably, over 95% of the largest liquidity pool has been burned for more than 15 days, which may pose a risk of reduced liquidity and limited trading flexibility.<sup>6</sup>

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<sup>1</sup> [docs.edel.finance/concepts/overview](https://docs.edel.finance/concepts/overview)

<sup>2</sup> [rootdata.com/Projects/detail/Edel%20Finance?k=MjIzNTQ%3D](https://rootdata.com/Projects/detail/Edel%20Finance?k=MjIzNTQ%3D)

<sup>3</sup> [forbes.com/digital-assets/assets/edel-edel-2](https://forbes.com/digital-assets/assets/edel-edel-2)

<sup>4</sup> [basescan.org/token/0xfb31f85a8367210b2e4ed2360d2da9dc2d2ccc95#balances](https://basescan.org/token/0xfb31f85a8367210b2e4ed2360d2da9dc2d2ccc95#balances)

<sup>5</sup> Ibid

<sup>6</sup> [tokensniffer.com/token/eth/0x6982508145454ce325ddbe47a25d4ec3d2311933](https://tokensniffer.com/token/eth/0x6982508145454ce325ddbe47a25d4ec3d2311933)



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## **MANAGEMENT PROFILE**

### **James Sherborne – Co-founder**

James Sherborne is reportedly the co-founder of Edel Finance<sup>7</sup> and has been a Managing Partner at Saxon since 2018. Before, he worked for approximately three years at Berenberg as an equity analyst, starting as a Graduate and progressing to Associate. You may note that Mr. Sherborne holds a Bachelor's Degree in Management and International Business from Royal Holloway, University of London, and a Master's Degree in Economic History from The London School of Economics and Political Science, both in the UK.<sup>8</sup>

## **REPUTATION**

Edel Finance is primarily referenced in online news media outlets and on X and is perceived as overall positive and neutral, respectively.

Regarding X, the project has around 5,500 followers and is perceived as neutral. Moreover, Edel Finance's posts cover financial news and updates on the project, including the number of holders and team spotlights.<sup>9</sup>

KEY RISK INDICATORS IDENTIFIED BY ATHENA INTELLIGENCE	YES/NO
Does the project have any discernible media profile in the general or specialized press?	
Has the project been mentioned in the media concerning illegal business practices (money laundering, corruption, tax evasion, fraud, misappropriation of public property, etc.) or any negative or controversial context?	NO

<sup>7</sup> [x.com/edeldotfinance/status/1988741050970906931](https://x.com/edeldotfinance/status/1988741050970906931)

<sup>8</sup> [linkedin.com/in/james-sherborne](https://linkedin.com/in/james-sherborne)

<sup>9</sup> [x.com/edeldotfinance](https://x.com/edeldotfinance)



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## **LITIGATION**

Athena Intelligence has conducted litigation checks on Edel Finance to determine whether it has been involved in civil or criminal lawsuits.

No dispute was identified.

KEY RISK INDICATORS IDENTIFIED BY ATHENA INTELLIGENCE	YES/NO
Has the project been involved in litigation as a claimant or plaintiff?	NO

## **SANCTIONS & WATCH LISTS**

Athena Intelligence reviewed approximately 700 global records, including official anti-money laundering lists, international sanctions lists, debarment lists, and prohibitive lists. Edel Finance is not featured on these lists or sanctions.

The consulted lists include, amongst others, the Specially Designated Nationals and Blocked Persons list (SDN List) and all other sanctions lists administered by OFAC, all US-related issued sanctions, also at the state level; all UN/World Bank/IMF Watchlists and Sanctions, all EU, Sanctions, including national states' financial ministry sanctions, all LATAM and Asian continent watch lists.

KEY RISK INDICATORS IDENTIFIED BY ATHENA INTELLIGENCE	YES/NO
Has the project been listed in any international regulatory blacklists?	NO